

REGISTERED NUMBER: 07131998

**Abbreviated Accounts**  
**for the Year Ended 31 December 2015**  
**for**  
**Recommind Limited**

SATURDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2015**

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**Recommind Limited**  
**Company Information**  
**for the Year Ended 31 December 2015**

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**Directors:**

G A Davies  
O Gallienne  
J M Doolittle  
C Waida

**Registered office:**

Highlands House  
Basingstoke Road  
Spencers Wood  
Reading  
Berkshire  
RG7 1NT

**Registered number:**

07131998

**Auditors:**

Nortons Audit Limited  
Highlands House  
Basingstoke Road  
Spencers Wood  
Reading  
Berkshire  
RG7 1NT

**Report of the Independent Auditors to  
Recommind Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Recommind Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Nortons Audit Limited*

Jacqueline Biggs (Senior Statutory Auditor)  
for and on behalf of Nortons Audit Limited  
Highlands House  
Basingstoke Road  
Spencers Wood  
Reading  
Berkshire  
RG7 1NT

Date: 21/09/2016

Abbreviated Balance Sheet  
31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	63,752	31,173
<b>Current assets</b>			
Debtors	3	10,327,463	2,511,938
Cash at bank and in hand		<u>1,653,024</u>	<u>3,335,831</u>
		11,980,487	5,847,769
<b>Creditors</b>			
Amounts falling due within one year		<u>(11,118,385)</u>	<u>(5,288,005)</u>
<b>Net current assets</b>		<u>862,102</u>	<u>559,764</u>
<b>Total assets less current liabilities</b>		925,854	590,937
<b>Provisions for liabilities</b>		<u>(4,045)</u>	<u>(3,013)</u>
<b>Net assets</b>		<u>921,809</u>	<u>587,924</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		<u>921,808</u>	<u>587,923</u>
<b>Shareholders' funds</b>		<u>921,809</u>	<u>587,924</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 09/19/2016 and were signed on its behalf by:

  
J M Doolittle - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2015

1. Accounting policies

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Revenue from service and support contracts is deferred and recognised ratably over the service coverage periods.

**Tangible fixed assets**

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price and any costs directly attributable to bringing the asset to its working condition and location for its intended use. Depreciation is provided at the following annual rates in order to write down the cost of each asset to its estimated residual value over its estimated useful life:

Leasehold Improvements	- Over the length of the lease
Fixtures and fittings	- 20% straight line
Computer Equipment	- 33% straight line

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 January 2015	113,894
Additions	65,272
Disposals	<u>(36,545)</u>
At 31 December 2015	<u>142,621</u>
<b>Depreciation</b>	
At 1 January 2015	82,721
Charge for year	32,529
Eliminated on disposal	<u>(36,381)</u>
At 31 December 2015	<u>78,869</u>
<b>Net book value</b>	
At 31 December 2015	<u>63,752</u>
At 31 December 2014	<u>31,173</u>

3. Debtors: amounts falling due after more than one year

The aggregate total of debtors falling due after more than one year is £126,878.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2015

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4. Secured debts

The company has a charge relating to a rental deposit of £126,878 in respect of the lease of the 4<sup>th</sup> Floor Princes Street London comprised in a lease agreed during 2015 and made between The Wardens and Commonalty of the Mistery and Grocers of the City of London of Grocers' Hall, Recommind Limited and Recommind Inc.

5. Called up share capital

Allotted, issued and fully paid:  
Number: Class:

		Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. Ultimate parent company

Recommind, Inc. (incorporated in United States of America) is regarded by the directors as being the company's ultimate parent company.